

Beverly

City Hall, 191 Cabot Street, Beverly, MA 01915

Phone 978-921-6000

Fax 978-921-8582

Board Meeting Last Thursday of each month

Board Members John Lane, Jr. (*Chairperson*), Crystal Atherton, Carol I. Augulewicz, Edward F. Comeau, Jr.,

Raymond J. Stecker, Jr.

Administrator Ann M. Fournier

Investment

RETURN

2003 22.43%

1999-2003 7.05%

1985-2003 10.95%

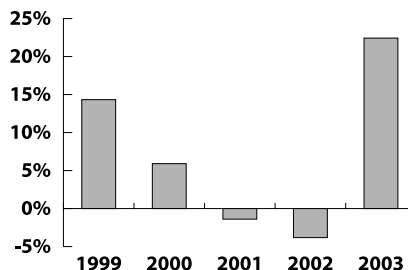
Target 8.53%

2003

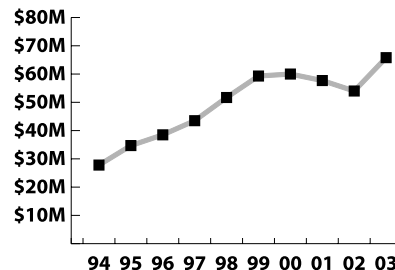
Market

Value \$65.8M

Investment Return



Asset Growth (Market Value)



Actuarial

Funded Ratio

59.7%

Date of Last Valuation

1/02

Actuary

PERAC

Assumed Rate of Return

8.00%

Funding Schedule

Increasing 4.5%

Year Fully Funded

2028

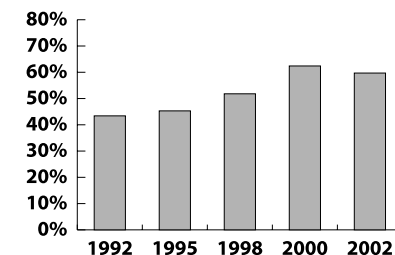
Active Members

587

Retired Members

415

Funded Ratio



Disability

RETIREMENT STATISTICS (as of 12/31/03)

Disability Panel Requests 1

Disability Retirement Approvals 1

Accidental Death Approvals 0

RTS Reviews 4

RTS Exams 0

Restored to Service 0